ARGENTINE UNREST

London "Statist" Believes Investments Will Not Suffer Permanent Harm.

GOVERNMENT IN CONTROL

Security Holders Advised to Retain Their Bonds Till Return of Normal Conditions.

Special Correspondence to THE SUN.
LONDON, Feb. 6.—While the world at large has been looking on the uncertain labor situation in South America, par-ticularly in Argentina, with rome uneasiness, nowhere has there been greater trepidation felt than in England, where yast numbers of Argentine securities are held. A great many persons holding these South American securities have sought advice from various sources as to what their best course of action would

be in the circumstances.

In most instances they have been counselled to hold on to these securities, the general theory being that conditions th America have now reached their inted out that throughout the troublous times the various Governments of South American States have been able to con-tinue in firm control and that all revo-

danger to the financial interests of the danger to the dange

ments which have taken place in Bueno.

Ayres and certain other cities of the Ar Ayres and certain other cities of the Argentine Republic are exceedingly disquisting incidents," says the Statist in analyzing the Argentine situation, "imvestors in securities in the Argentine Republic will be well advised not to attach undue importance to what has so recently occurred. It will be remembered that during recent months attention has been called to the growing state of unrest which has been more or less apparent throughout the republic, and we have endeavored to the best of our ability to explain the cause without exciting

Can Rely on Armed Forces.

the sympathy of those who more or less trade has many other handleaps and excentred public opinion in any country, and is therefore unable to rely upon the can people, seemingly, will not endure armed forces upon which the maintenance of law and order ultimately rests, there can be no reasonable doubt that a Government can maintain itself in authority provided it is determined to use sufficient force. There is no reason to authority provided it is determined to use sufficient force. There is no reason to about this or another solution of the sufficient force. There is no reason to authority provided it is determined to use sufficient force. There is no reason to about this or another solution of the sufficient force. There is no reason to about this or another solution of the sufficient force. There is no reason to a sufficient force of the sufficient force that the Argentine Government.

igh far from being popular with

of the most important interests

e republic, is sufficiently in touch lic opinion to be able to rely on the support of the army and navy putting down any attempt at over-

All forms and the state of the

How Development Began.

"When the population of the United When the population of the United States of North America grew beyond a certain figure toward the final quarter of the last century it became evident that if we were to obtain supplies of food and raw materials at the prices which the bountiful supplies from the northern republic had accustomed our people to expect, it was necessary to develop fresh sources of supply. As a result of this discovery bankers, financiers, and the great trading interests of this country resolved upon the develop-ment of the Argentine Republic very much along the lines which we now know it to have developed.

"Two striking features have resulted from Arsentina's peculiar type of conomic development. There are really two principal industries which have required to be steadily developed in order to meet the conomic needs of the duty." To provide for fresh building the country. The first and primary is of directors number to place a further f15,000 (\$75,000) to general reserve which, after transfer of the extraordinary reserve thereto now amounts to £217.732 (\$1,088,660), and £100,000 (\$500,000) to reserve for contingencies, including excess profits to meet the conomic needs of the duty." To provide for fresh building the two principal industries which have required to be steadily developed in order to meet the economic needs of the country. The first and primary is of course the production of actual food and raw materials to meet the demands of the consuming markets in Europe. The second is the development of transpor-

RGENTINE UNREST tation facilities, including storage house to enable the produce to be effectively handled as it is raised. The former and primary industries have only been indirectly injured as a result of the recent war. But the stoppage later as a result of that war has had a most njurious effect upon the economic de relopment of the republic.

velopment of the republic.
"It will be seen that while certain classes of the agricultural community have benefited by the urgent fleed of Europe for food and raw materials and the high prices which, in consequence, Europe has been willing to pay for these supplies, the impossibility of extending agricultural operations had affected an important proportion of the agricultural community who had been accustomed during the past two generations to rely upon increased facilities for opening up new lines whenever they might be re-

SHIPPING PROBLEM IS RATES AND DATES

National City Bank Official Gives Views on Trade Extension of U. S.

Charles E. Mitchell, president of the National City Company of this city, who is touring the United States in the interest of his company, has been paying low ebb and that henceforth a more fa-low ebb and that henceforth a more fa-vorable development will be seen. It is much attention to South American trade in his addresses to business men in the The question of payments and nue in firm control and that all revo-nue in firm control and that all revo-bankers recently in the Crescent City. The points were driven home also when speaking on trade extension before dele-gations on the Pacific coast. Mr. Mitchell enlarged upon a system shipments from up large in importance he explained in a talk to New Orleans bankers recently in the Crescent City.

in Buenos with emphasis on definite sailing dates, of the Ar-

have endeavored to the best of our abil-ity to explain the cause without exciting States built shops should follow. Then it should charter its fleet to various private companies, not charging too much for them either, for the shipper "Unless a Government completely loses who is to develop the American expert the sympathy of those who more or less trade has many other handleaps and ex-

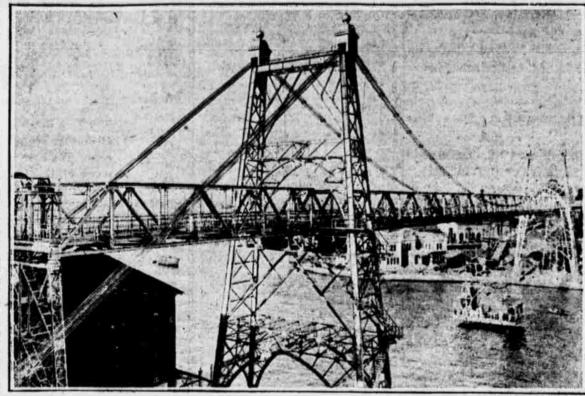
As to the question of payment by

July 31, 1918, is publish-	ed as f	ollow	18.2
ASSETS			Vet
	nount i	n cha	nge in
Rinidines	158,669	Inc.	5,500 775
Stocks	456,825	Dec.	22T,046
Investments		Inc.	29,10 29,15
Total assets LIABILITI		Dec.	372,411
Preferred shares Ordinary shares 1 Deferred shares	400,000 500,000 57,300		Sim
Debenture interest. Deb. bonds butstanding.	864,700 23,779 1,260	Dec. Dec.	34,400 739 130
Unclaimed dividends Creditors Bills payable	5,443 809,562 148,664	Inc. Inc. Dec.	53,091 79,956
Loans from bankers Mortgages Reserve	129,307 217,723	Dec. Dec. Inc.	180,000 7,83 13,69
The died had see 61	10 415	2.785	44,00

In addition to the (16.694 (\$83.470) tons of rubber.

automatically carried to the reserve, the report states that "the directors have decided to place a further £15,000 (\$75,000)

Notable Engineering Feat in Rio Janeiro-Ponte Alexandrino de Alencar



BRAZIL HIT HARD BY WAR CONDITIONS

Exports and Imports Declined Seriously in Last 6 Months of Fighting.

Probably no country in the world, with the possible exception of those of the Central Powers, has been more adversely affected by the war as regards to her foreign trade than Brazil. "Brazil suffered a considerable de-

cline in trade during the first six months of 1918. Her exports decreased both in tonnage and value, while her

As to the question of payment by foreign countries for articles bought in the United States Mr. Mitchell is of the belief that goods can be sold abroad on credit and that payment must be taken in the form of foreign securities, in the form of foreign securities, the Swift and Armour companies, are the same payment for exports, with in-

Creditors 80,692 Inc. 165,091 Inc. 165,091 Inc. 165,091 Inc. 180,090 I

duction. Eastern rubber will, inerciore, find large opportunities in the United States and Europe.

The diplomatic negotiations which is not a new project, has been under discussion in Brazil for the past two years.

have brought about the present relief in the rubber situation should serve to in-dicate a general line of procedure which must not be abandoned. Our rubber has still before it a great future."

FARM LOANS FOR BRAZIL.

Agriculture. Special Correspondence to THE SEX.

Special Correspondence to THE SCN.

RIO DE JANEIRO, Feb. 5.—To help promote agricultural enterprises in Brazil the Government of that country has passed a measure to set aside 20,000 contos, equivalent to approximately \$10,920,000, to be used through the medium of the Banco do Brazil in making loans against bills of lading, either railroad or maritime, against, warrants, against promissory notes to be issued by farmers and indorsed by two firms, or by discounting acceptances indorsed by other banks.

indorsed by other banks.

A provision in the law limits to five antos (\$2,730) the sum of money to be left to any one party. It is provided gave out yesterday some figures on also that the loan should never amount to more than one-fifth of the total holdto more than one-fifth of the total holdyear 1918. ings of the borrower. The loan is also never to be issued for a period of more than six months, which does not furnish the farmer with ample time to harvest his crops in order to be able to repay

rious States of Brazil have on their own

Brazilian production falls far short of consumption in the United States, a fact which indicates a basis for an agreement which, if impossible of present realization, certainly merits serious study with a view to the future.

"The movement of Brazilian exportation has been as follows: 1902, 28,361 thousand contos (approximately \$109.
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"The bank would have special powers for the control of exchange. Its business would include all ordinary banking transactions and accounts, also agriculture.

A special powers for the control of exchange. Its business would include all ordinary banking transactions and accounts, also extraor
dinary operations in ald of agriculture.

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A special agricultural loan department would have control of exchange. Its business would include all ordinary banking transactions and accounts, also extraor
dinary operations in ald of agriculture.

A special agricultural loan department would have control of exchange. tone: 1905, 35,393: 1908, 38,207: 1912, 200,000) of the total note issue to lend 42,286. In 1913 a decline began, the on mortgage and float debentures, which exportation for that year being 36,232 would be issued against it. In order to

If enacted the law would authorize the executive power to negotiate with the sumption will at least reach the level of 1918 and will be, more or less, four times greater than actual Brazilian production. Eastern rubber will, therefore, be would be empowered to contract with the would be empowered to contract with ships' crews.

It is a concrete legal measure which has been skilfully worked out by the financial geniuses of Brazil and involves an entirely new banking and currency

AMERICANS' RIVALS GIVEN LONG START

Europeans Had Three Months to Make Contracts in South America.

George Edwards, sub-manager of the Anglo-South American Bank in Buenos Ayres, who has just reached this city on a special mission for his institution

ear 1918. These statistics, which he brought in his portfollo, will be published in com-plete form some months hence. Considering the high prices obtained for the various commodities mentioned, they are sufficient, he said, to prove the important

position which Argentina now holds in the world's commerce:

Cereal shipments in the calendar year 1918 were as follows: Wheat, 146,250,-000 bushels; corn, 31,500,000 bushels; linseed, 26,000,000 bushels; oats, 25,-000,000 bushels.

of products which we need, but the Europeans have got in ahead of us. Ameri-can business men will find prices higher than those already arranged for by European nations. tirely too much governmental restriction on business and trade generally. The War Trade Board has not been as alert

WASHINGTON, Peb. 16 .- A call for 1.500 young men to take training courses ernment operated merchant ships was is-

French Phone Service Extended Paris, Feb. 16.—Telephone communi-cation between the various departments of France, which has been suspended since the beginning of hostilities, will be resumed to morrow. Only the narrow zones bordering the Swiss and Spanish frontiers are excepted.

BIG TRADE READY FOR U.S. IN BRAZIL

Stocks of German Goods Are Exhausted, While Needs of Country Grow.

PATIENCE TO WIN MUCH

Care Shown for Smaller Orders Will Build Up Great Business.

By B. F. O'CONNOR.

It takes time and it takes experience

stock of German goods, which it took many years of patient, persistent work to introduce. No further supplies can be counted on from that source immeto introduce. No further supplies can be counted on from that source immediately. Even if German trade could resume at once its march of progress, interrupted by the war, it would be severely handicapped by the aversion engendered in Brazil by the German war conduct.

Amen in France desires to secure an agency with a stock of goods for the sale of cotton and weelers.

them to buy our products they have plenty of trade balance credit to pay for them. They have the balance we ourselves have given them.

It is a simple matter to determine what induces a man to buy goods when he is able to pay for them. He needs them, he can count on their quality, and

INSTRUCTION.

with decided ideas as to his own preferences and taste. We know and practise that truth in dealing among ourselves. Then how in the name of common sense can we expect to find a foreigner with customs, surroundings and upbringing entirely different from ours willing to take our say-so as his gospel and give up all his own cherished ways and likings? We are never going to get foreign trade that way.

FOREIGNERS SEEK AMERICAN GOODS

New Opportunities to Expand Business Are Offered to Manufacturers.

The weekly list of trade chances o establish trade anywhere. We can't gathered by the United States Depart-

expect to go to a new country where our products and their excellence are unknown and count on every one jumping in to buy our wares. If we have something that everybody uses and happen to land where previous stocks are all sold out and no new supplies in sight for months we are merely in great times. The Sun does not furnish credit railings of a second by the United States Department of Commerce is given below. Addresses of persons and firms mentioned may be obtained through The Sun. Questions regarding published the second item, and the number of the item should in all cases be stated. The Sun does not furnish credit railings of a second item, and the number of the item should in all cases be stated. the item should in all cases be stated.

THE SUN does not furnish credit ratings or assume any responsibility as to the standing of business men or firms abroad. The usual precaution should be taken in all cases. Those desiring American goods and what they

This is the time for the United States to establish its trade on a firm and last-ing basis. Shortly before the war German goods sent to Brazil were surpassed in value only by those from Great Britain, while the United States was a poor third. Yet during the same period the United States bought from Brazil almost twice as much as Germany and more than twice as much as Germany and more than twice as much as Great Britain.

In 1916 the United States imported from Brazil in round numbers \$129,000,000,000 of goods, Great Britain \$45,090,000,000 of goods, Great Britain \$45,090,000,000 of our products, Great Britain about \$34,000,000 and Germany about \$79,000,000 of our products, Great Britain about \$34,000,000 and Germany about \$80,000.

Cash Received by Brazil.

These figures show that Brazil in that year got \$50,000,000 more in cash from us that we got from Brazil. The Brazil ans could have bought from us fifty million deliars more than they did and have come out even. If we can induce them to buy our products they have plenty of trade balance credit to pay for them. They have the balance we an agency for the sale of American products.

182. A firm in Italy desires to purchase office and school furniture of every class office and school furniture of every class of good and desires to be carved in that outerward encursed to the furniture.

182. A firm in Italy desires to purchase wood plates to be carved in that outerward encursed to the furniture.

183. A firm in Italy desires to purchase wood plates to be carved in that outerward encursed to the furniture.

184. A man in England desires to be carved in that country and encursed to the furniture.

185. A firm in Italy desires to purchase wood plates to be carved in that outerward encursed to the furniture.

185. A firm in Italy desires to purchase wood plates.

186. A man in England desires to be carved in that outerward part and part encursed to he carved in that outerward part and part encursed to he carved in that outerward part encursed in that outerward part e

our personance of prices everywhere, into the rise of prices everywhere, into the rise of prices everywhere, inthe first six months of 1218 was materially reduced.

**NEW LAW IN BRAZIL

**Price was considerable increase in
the number of live stock imported, due
to the activities of the Minister of
Agriculture in personnel in the breeding
of beef cattle. The large foreign corpertains operating in Brazil, such as
the Swift and Armour companies, are
also cooperating actively in an endeavor
both to improve the breed and to increase the number of live stock.

"Its w materials imported fell off
marky 190,000 tons for all groups compared with the same period of the pretyping are in the same period of of the gratyping are in the same period of the pretyping are in the same period of the gratyping are industrial testers to the
same period of the gratyping are in the same period of the gratyping are industrial testers to same the same period of the gratyping are industrial testers to same the same period of the gratyping are industrial testers to same the same period of the gratyping are industrial testers to same the same period of the gratyping are industrial testers to same the same period of the gratyping are industrial testers to same the

e find it in demand here?

Our customer is a man like ourselves, license to use such patents.

Export and Import Policies

-Trade Factors which determine them to-day All Men desirous of advancing their Business (also every young man ambitious to prepare himself for advancement

in Business) should hear the Lecture by Edward Leonard Bacher Wednesday, February 19, at 8 p. m. Mr. Bacher has charge of the Oriental Departments of the Overseas Producta Corporation. This lecture is the opening session of the Course in Foreign Trade.

Complimentary Tickets for your personal use, or to acmit any of your employees you select, on request. Call, write or telephone Prospect 8000 BROOKLYN CENTRAL Y. M. C. A., 55 Hanson P'ace.

MARINE INTELLIGENCE.

MINIATURE ALMANAC HIGH WATER THIS DAY

Iook. 9:10 A M Gov. Island. 9:01 A M Hell Gate......11:15 A M LOW WATER THIS DAY. Sandy Hook, \$10 A M Gov. Island, 2:44 A M Hell Gate. . . 5:56 A M

ARRIVALS—SUNDAY, PER 18
Cruiser Louisville, Brest, Feb. 5.
Cruiser Huntington, Brest, Feb. 6.
St. Liguria, Lisbon, Feb. 8.
St. Blasmyra, Cardiff, Jan. 23.
St. Amleth, Gibraltar, Jan. 25.
St. Iossifogiu, Gibraltar, Jan. 27.
St. Tampico, Porto Rico, Feb. 11.
St. Ironal Light, Feb. 5.
St. Yolunteer, Cristobal, Feb. 5.
St. Prins Willem I., Havana, Feb. 16.
St. Breifond, Passages, Jan. 29.
St. Charles M. Everest, Port Arthur, Tex., Feb. 4. Se Charles M. Everest. Port Arthur. Tex., Feb. 4.
Se El Alba, Galveston, Feb. 10.
Se Delaware, Boston, Feb. 15.
Se Oncka, Boston, Feb. 16.
Se Jamestown, Norfolk, Feb. 18.
Schooner Mary S. Baxter, Gonaives, Jan. 4.

ARRIVED FROM NEW YORK Rochambeau, at Havre. Samland, at Portland, England. Balto, at Baltimore. Pawnee, at Boston.

El Capitan, at Galveston. City of St. Louis, at Savannah. Comanche, at Charleston. Comal, at Key West. SAILED FOR NEW YORK.

OUTGOING STEAMSHIPS

Sail To-	day.		
S. cruiser Charleston.	Mails Close	Vessels Sui).	
mania, Laverpeol, narch, Monrovia y of Pueblo, Hayti arybdia, Bermuda, Sail To-me	10 30 A M 11 30 A M	10 00 A M 12 50 M 4 60 P M 1 60 P M 2 60 P M	
since, Havre. dura, Grenada gersand, Cayenne minic, Para rns, Montevideo sater Hall, Busnos	8:30 A M 10:00 A M 10:00 A M 10:00 A M	100 P M 100 P M 100 P M 100 P M	
yres	12 00 M	2 M D W	

Sail Wednesday.

Caracea, San Juan 920 AM 100 PM
Oranje Nassau, Curacao 100 AM 1000 PM
Honduras, Kingsion 920 AM 100 PM INCOMING STEAMSHIPS Due To-dar.

INCOMING STEAMSHIPS

Due To-day.

Battleship Kansas, Brest, Feb. 5.

Sa Rotterdam, Brest, Feb. 7.

Sa Dante Alighieri, Gibraitar, Feb. 6.

Sa Mar Rojo, Gibraitar, Jan. 18.

Sa Baymano, Nantes, Jan. 19.

Sa Battana, Nantes, Jan. 20.

Sa Battouna, Rotterdam, Jan. 24.

Sa Battana, Cardiff, Jan. 24.

Sa Viken, Barry, Jan. 24.

Sa Viken, Barry, Jan. 26.

Sa Viken, Barry, Jan. 26.

Sa Vessman, Cardiff, Jan. 28.

Sa Vessman, Cardiff, Jan. 28.

Sa West Haven, La Pallice, Jan. 27.

Sa West Haven, La Pallice, Jan. 27.

Sa West Cobail, Cristobal, Feb. 9.

Sa Woonsocket, Bordesaux, Jan. 27.

Sa Western Hero, Shields, Jan. 28.

Sa Hawa, Cobail, Cristobal, Feb. 9.

Sa Western Hero, Shields, Jan. 28.

Sa Hariano, Barry, Jan. 29.

Sa Tarrialba, Rochalle, Feb. 2.

Sa Mariano, Barry, Jan. 29.

Sa Carolyn, Gibraitar, Jan. 29.

Sa Carolyn, Gibraitar, Jan. 29.

Sa Liberty, Havre, Jan. 31.

Sa Alicante, Cadis, Feb. 1.

Sa Jahan, Bordeaux, Feb. 2.

Sa Liberty, Havre, Jan. 31.

Sa Jahan, Cadriar, Jan. 29.

Sa Liberty, Havre, Jan. 31.

Sa Jahan, Kordenaux, Feb. 2.

Sa Liberty, Rotterdam, Jan. 29.

Sa Liberty, Rotterdam, Jan. 29.

Sa Liberty, Rotterdam, Jan. 39.

Sa Jan. 30.

Sa American, Rotterdam, Jan. 39.

Sa Mariante, Galis, Jan. 31.

Sa Western Pride, Barry, Feb. 1.

Sa Western, Gloraltar, Jan. 30.

Sa Mar Bittern, Greenock, Jan. 21.

Sa Lanora, Barry, Feb. 1.

Sa Tabora, Ravre, Jan. 31.

Sa Lanora, Barry, Feb. 1.

Sa Rasagate, Havre, Feb. 1.

Sa Saranac, London, Feb. 1.

P.M. 2:60-662 Tinton av. Tos H. W. Christian Sattler 2:50-373 Lexington av. V. 7:00 Chest Haulevard and Course and Musholu Parkers unknown

Soldiers to Be Near Houses Special Despatch to Ton St.

CAMP UPTON, Pels 16 Out of the I ninth Coast Artiflery who are and remained when the rest of was discharged, twenty-two men at families live in Brooklyn, by a sec dispensation obtained by Gen camp commander, will be sent garrison at Port Hamilton in Fort Winfield Scott, California.